

percent and has attained the age of 65, or a disabled veteran whose disability consists of the loss or loss of use of one or more limbs, total blindness in one or both eyes, or paraplegia, may be granted an exemption from taxation for property valued at up to \$12,000. The spouse and children of any member of the United States Armed Forces who dies while on active duty may be granted an exemption from taxation for property valued at up to \$5,000. A deceased disabled veteran's surviving spouse and children may be granted an exemption which in the aggregate is equal to the exemption to which the veteran was entitled when the veteran died.

SECTION 3. The following temporary provision is added to the Texas Constitution:

TEMPORARY PROVISION. (a) This temporary provision applies to the constitutional amendment proposed by the 80th Legislature, Regular Session, 2007, authorizing the legislature to exempt all or part of the residence homesteads of certain totally disabled veterans from ad valorem taxation and authorizing a change in the manner of determining the amount of the existing exemption from ad valorem taxation to which a disabled veteran is entitled and expires January 1, 2009.

(b) The amendments to Sections 1-b and 2(b), Article VIII, of this constitution take effect January 1, 2008, and apply only to a tax year beginning on or after that date.

SECTION 4. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 6, 2007. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment authorizing the legislature to exempt all or part of the residence homesteads of certain totally disabled veterans from ad valorem taxation and authorizing a change in the manner of determining the amount of the existing exemption from ad valorem taxation to which a disabled veteran is entitled."

Adopted by the Senate on May 3, 2007: Yeas 31, Nays 0; the Senate concurred in House amendment on May 24, 2007: Yeas 30, Nays 0; adopted by the House, with amendment, on May 22, 2007: Yeas 144, Nays 0, one present not voting.

Filed with the Secretary of State, May 28, 2007.

S.J.R. No. 44

SENATE JOINT RESOLUTION

proposing a constitutional amendment authorizing the legislature to permit the voters of a municipality with a population of less than 10,000 to authorize the governing body of the municipality to enter into an agreement with an owner of real property in or adjacent to an area in the municipality that has been approved for funding under certain revitalization or redevelopment programs to prohibit ad valorem tax increases on the owner's property for a limited period.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article VIII, Texas Constitution, is amended by adding Section 1-o to read as follows:

Sec. 1-o. To aid in the elimination of slum and blighted conditions in less populated communities in this state, to promote rural economic development in this state, and to improve the economy of this state, the legislature by general law may authorize the governing body of a municipality having a population of less than 10,000, in the manner required by law, to call an election to permit the voters to determine by majority vote whether to authorize the governing body of the municipality to enter into an agreement with an owner of real property that is located in or adjacent to a designated area of the municipality that has been approved for funding under the Downtown Revitalization Program or the Main Street Improvements Program administered by the Department of Agriculture, or a successor program administered by that agency, under which the parties agree that the ad valorem taxes imposed by any political subdivision on the owner's real property may not be increased for the first five tax years after the tax year in which the agreement is entered into, subject to the terms and conditions provided by the agreement. A general law enacted under this section must provide that, if authorized by the voters, an agreement to limit ad valorem tax increases authorized by this section:

- (1) *must be entered into by the governing body of the municipality and a property owner before December 31 of the tax year in which the election was held;*
- (2) *takes effect as to a parcel of real property on January 1 of the tax year following the tax year in which the governing body and the property owner enter into the agreement;*
- (3) *applies to ad valorem taxes imposed by any political subdivision on the real property covered by the agreement; and*
- (4) *expires on the earlier of:*
 - (A) *January 1 of the sixth tax year following the tax year in which the governing body and the property owner enter into the agreement; or*
 - (B) *January 1 of the first tax year in which the owner of the property when the agreement was entered into ceases to own the property.*

SECTION 2. The following temporary provision is added to the Texas Constitution:

TEMPORARY PROVISION. (a) This temporary provision applies to the constitutional amendment proposed by the 80th Legislature, Regular Session, 2007, authorizing the legislature to permit the voters of a municipality having a population of less than 10,000 to authorize the governing body of the municipality to enter into an agreement with an owner of real property in or adjacent to an area in the municipality that has been approved for funding under certain revitalization or redevelopment programs to prohibit ad valorem tax increases on the owner's property for a limited period and expires January 1, 2009.

(b) Section 1–o, Article VIII, of this constitution takes effect January 1, 2008, and applies only to a tax year that begins on or after that date.

SECTION 3. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 6, 2007. The ballot shall be printed to permit voting for or against the proposition: “The constitutional amendment authorizing the legislature to permit the voters of a municipality having a population of less than 10,000 to authorize the governing body of the municipality to enter into an agreement with an owner of real property in or adjacent to an area in the municipality that has been approved for funding under certain programs administered by the Texas Department of Agriculture under which the parties agree that all ad valorem taxes imposed on the owner's property may not be increased for the first five tax years after the tax year in which the agreement is entered into.”

Adopted by the Senate on April 27, 2007: Yeas 31, Nays 0; adopted by the House on May 22, 2007: Yeas 149, Nays 0, one present not voting.

Filed with the Secretary of State, May 23, 2007.

S.J.R. No. 57

SENATE JOINT RESOLUTION

proposing a constitutional amendment providing for the issuance of general obligation bonds to finance educational loans to students and for authority to enter into bond enhancement agreements with respect to general obligation bonds issued for that purpose.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article III, Texas Constitution, is amended by adding Sections 50b–6 and 50b–6A to read as follows:

Sec. 50b–6. (a) The legislature by general law may authorize the Texas Higher Education Coordinating Board or its successor or successors to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$500 million in order to finance educational loans to students in the manner provided by law. The bonds are in addition to bonds issued under Sections 50b–4 and 50b–5 of this article and under any other provision or former provision of this constitution authorizing similar bonds.

(b) The bonds shall be executed in the form, on the terms, and in the denominations, bear interest, and be issued in installments as prescribed by the Texas Higher Education Coordinating Board or its successor or successors.